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April 27, 2020

Re: 60 91ST Street Corp. Bankr. No 20-10338-scc

Mr: Higgs:

This afternoon I received your email with an insurance declaration page and a proposed cash collateral stipulation attached. Your late submission is deficient with respect to those matters delineated by the Court at the last status conference that were to be addressed prior to tomorrow's scheduled conference.

These matters include the following:

- You were to provide a cash collateral budget. You have provided a cash collateral stipulation but that is a meaningless document without the proposed budget attached.
- You were to provide a complete rent roll, in clarification of your client's representations at the last conference the premises were 75% rented.
- You were to provide leases for all units.
- You represented that you were going to have a commitment letter on new financing by Friday April 17, 2020. You have provided no status relating thereto.
- You were to provide tax reruns for the Debtor that had been requested at the 341 meeting and each conference since the creditors' meeting.
- Your client represented that all funds constituting cash collateral wrongfully used, as indicated in the February monthly operating report, was to be replaced in the Debtor's DIP account. No evidence that this has been done is presented.
- You represented that the MOR for February would be filed by April 17th, which was to indicate that no cash collateral was expended by the Debtor during April. To date no MOR has been filed or submitted for April.

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I expect you to be able to present probative information regarding these issues at tomorrow's conference.

In addition to the foregoing, please be prepared to address at tomorrow's conference, the following:

- The amount and current disposition of any and all security deposits held by the Debtor with respect to any leases.
- The Debtor's principal, Ms. Kim Mortimer's use and occupancy of the premises.

Very Truly,

/S/

Ronald M. Terenzi